

SUPPORT MECHANISMS AND BUSINESS DEVELOPMENT OPPORTUNITIES FOR YOUNG PEOPLE FROM THE REPUBLIC OF MOLDOVA

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DOI: <https://doi.org/10.59642/JRTMED.2.2025.01>

Universal Decimal Classification: 334.012.2:37.013.32(478)

JEL Classification: B41, C40, G53, I22, I23, M13, M53

Abstract

In recent years, a migratory mobility of young people has emerged in various forms: migration for higher earnings, migration for studies, or in other forms. This phenomenon has a negative impact on national economic development, which makes the state increasingly involved in developing youth-oriented programs. In this context, the role of the university environment is very important, especially in the offer of financial and entrepreneurial education among young people without economic studies, not only in the accumulation of knowledge, but also in the implementation of their own business ideas. The purpose of the research is to highlight the support mechanisms and development opportunities for entrepreneurs, with an emphasis on financial and entrepreneurial education in building skills for starting and managing businesses. And, identification of services and state institutional offers that are aimed at strengthening a sustainable entrepreneurial ecosystem. The authors used research methods, such as the analysis method, the method of synthesis of the selected information, the comparative method, and the logical method. The results obtained in the research are developed and are part of the research project in the context of the realization "Strengthening socio-economic and legal mechanisms to ensure the well-being and security of the citizens" (CONSEJ 01.05.02).

Keywords: Financial literacy, University environment, Student-entrepreneurs, Support mechanisms

1. Introduction

A continuous changing economy requires constant adaptation to new trends, investments in innovations, which ensure business competitiveness. Young people raised in the digital age represent enormous potential for business development, through their contribution to the creation of new business models.

In the same context, an important element is education oriented towards financial and entrepreneurial skills which are currently essential factors in shaping the young generation with ambitions and responding to the challenges of the contemporary economy.

According to the European Union Recommendation on key competences for lifelong learning, the development of entrepreneurial skills is promoted by integrating practical experiences into the educational process. This approach reflects the shift towards a new pedagogical paradigm,

focused on training entrepreneurial skills through active and contextualized learning. Within this framework, the consolidation of a favorable entrepreneurial and academic ecosystem is supported, which encourages the generation, evaluation and valorization of innovative ideas, thus contributing to the sustainable development of society.

By highlighting the role of business support mechanisms for young people in the Republic of Moldova by state institutions, we mention the following:

- ✓ National Program for Promoting Entrepreneurship and Increasing Competitiveness 2023-2027, which highlights key competences for lifelong learning, including entrepreneurial competences.
- ✓ The national smart specialization program "Smart Moldova" 2024-2027, which includes: (1) Creating the functional framework for cooperation between business and research-innovation areas and (2) Development of the business environment and innovation culture aimed at increasing the competitiveness of the national economy.
- ✓ The implementation program of the "Education 2030" Development Strategy allows us to highlight the following objectives regarding the development of education in the medium and long term through: (1) promoting entrepreneurial, economic and financial education in the curriculum for all levels of the education system and (2) development of business support infrastructure, emphasis is placed on the extensive infrastructure of business support structures (including Free Economic Zones, industrial/IT parks, business incubators and innovation incubators (within the university environment) [1].
- ✓ Similarly, in the National Plan "Building European Moldova" out of the 20 Government actions, we emphasize 2 actions directed towards the business environment: supporting small and medium-sized enterprises "373" and reducing bureaucracy for entrepreneurs.
- ✓ National Strategy for the Development of the Youth Sector "YOUTH 2030" for the years 2022-2026 through objectives already achieved: developing the concept of Youth Labs (2023), creating the material support mechanism for Resident Organizations (2023), Creation and equipping of spaces (2024-2025) and expected activities such as conducting the impact analysis of the Youth Labs program (2026) [9].

We tend to mention that the development of the project regarding the approval of the Program to support cluster initiatives and in the future the initiating of scientific and educational clusters / hubs and the development of science and technology parks constitutes a regional mechanism and opportunity to support local entrepreneurship, especially the young ones.

At present, we agree with the statements of researcher Deliu N. presented in the research on "Opportunities for business development for young people in the Republic of Moldova" that: supporting youth entrepreneurship is a major component of the most important national policies but the proposed policies have a major impact on entrepreneurship, but less on young entrepreneurs [10, p. 133].

2. The degree of investigation of the problem currently, and purpose of research

The topic “Support Mechanisms and Business Development Opportunities for Young People in the Republic of Moldova” belongs to the category of contemporary and highly significant issues. Despite its importance, it has been insufficiently addressed in both academic literature and public policy documents, which highlights the need for further systematic and in-depth investigation. Although a number of studies, reports, and programs, either governmental or supported by international partners, address youth entrepreneurship and entrepreneurial education, the approaches remain fragmented and often lack a systemic and integrated perspective. Moreover, studies frequently examine the subject in general terms, without placing sufficient emphasis on assessing the effectiveness of support mechanisms or the actual obstacles faced by young entrepreneurs. At the national level, this issue has been analyzed in the works of authors such as Natalia Deliu [10], who highlights the business development opportunities for young people in the Republic of Moldova, as well as the current public policies aimed at stimulating youth entrepreneurship. In addition, national organizations and public institutions — such as the Organization for Entrepreneurship Development and the Ministry of Economic Development and Digitization — have developed a series of reports and programs (“Start pentru tineri” – Start for Youth, “Tineret 2030” – Youth 2030, “Educația 2030” – Education 2030) that provide important support for analyzing the support mechanisms intended for young entrepreneurs. Nevertheless, the national specialized literature reflects an insufficiently integrated approach between financial education, entrepreneurial spirit, and support programs. Therefore, the topic remains open to further in-depth research that could propose concrete solutions and contribute to strengthening a sustainable entrepreneurial ecosystem for young people in the Republic of Moldova.

3. Applied methods and materials

The research methodology draws upon a combination of approaches, including data analysis, comparative methods, scientific observation, quantitative and qualitative techniques, graphical representation, statistical tools, and inductive and deductive reasoning. The literature review on this subject was carried out by consulting a wide range of sources, such as legislative and regulatory frameworks, scholarly works, peer-reviewed journal articles, and annual reports issued by international financial and non-financial institutions. Through the integration of these methods and perspectives, the study seeks to provide a comprehensive and nuanced understanding of the state and impact of sustainable finance in the Republic of Moldova, thereby establishing a robust basis for evidence-based recommendations and well-founded conclusions.

4. Results obtained and discussions

The research carried out highlights the fact that public authorities, through the programs and strategies developed, aim to both promote young people and support entrepreneurship among them, focusing on European integration and social inclusion.

Allocation of financial resources from the state budget by the Ministry of Economic Development and Digitalization and the Ministry of Infrastructure and Regional Development

for supporting small and medium-sized enterprises reflects their commitment to supporting and encouraging the entrepreneurial environment in their current activity.

The data presented in Figure 1 shows that, in 2024, financial resources worth 186,784.5 thousand lei were allocated, which represents 46.43% of the total amount allocated to non-financial expenses and assets. This allocation reflects an increase of 9.11% compared to the previous year, within the Ministry of Economic Development and Digitalization. Also, in the same year, the Ministry of Infrastructure and Regional Development allocated 36,000.0 thousand lei to support small and medium-sized enterprises. [4]

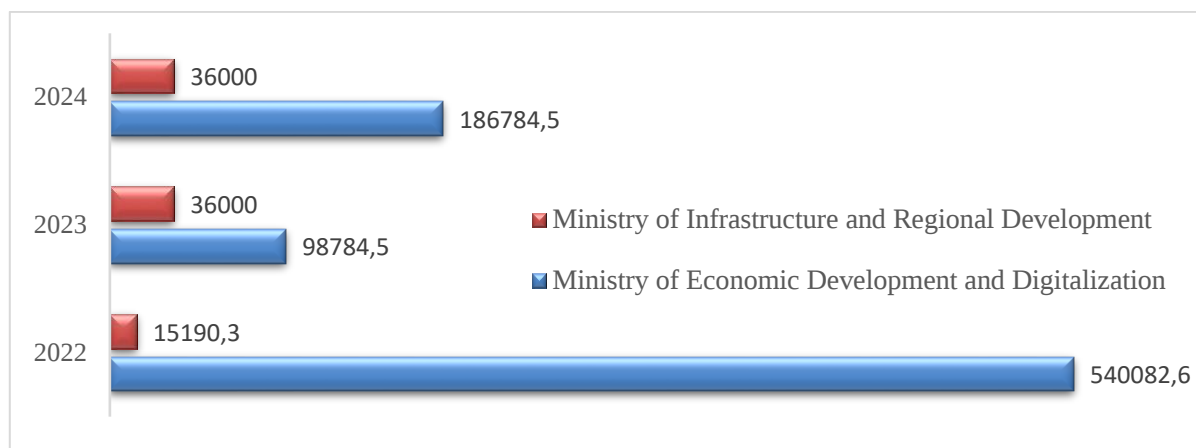


Figure 1. Financial support from the state budget to entrepreneurship, thousand lei

Source: DOGA-MÎRZAC M. Ensuring financing and development of entrepreneurship from the state budget, Studia Universitatis (Economic and Communication Sciences Series), nr. 11 (3), pp. 07-14, Chişinău, 2024, ISSN 2587-4446 [4]

Next, we will present the results of the financing approved by the Organization for the Development of Entrepreneurship (ODA) to enterprises selected based on the files submitted within the national business support programs in the years 2020 - 2024, according to the institution's annual reports. Special attention is paid to the "Start for Youth" Program, which aimed to support young entrepreneurs at the beginning of their activity.

The objectives of the program are aimed at premises for reducing the phenomenon of youth migration by stimulating their involvement in the socio-economic activity of the state, including in rural communities, by promoting a strategic vision aligned with the national sustainable development framework.

Table 1. Financial allocation approved by ODA towards the Start for Youth program

Indicators Years	Number of beneficiaries	Total, MDL
2020	269	38,990
2021	131	17,290
2022	148	22,219
2023	153	25,622
2024	75	0,521

Source: developed by the authors based on the reports of the ODA [6, 7, 8]

It is worth mentioning that the Start for Youth Program: a sustainable business at home obtained only 9.41% funding, but compared to 2022, we observe an increase of 3402,3 thousand MDL, and we cannot say that compared to 2023, there is a decrease of 25 100,4 thousand MDL. At the same time, the indicator of the number of beneficiaries decreased compared to 2023 by 78 young people, practically obtaining a result of 49.5% which currently demonstrates the unattractiveness of the conditions and factors present by the young generation.

According to the information presented by ODA in 2025, 14 economic entities were approved to obtain financing. Grants in the amount of 2,35 million MDL are provided from the resources of the State Budget and the resources of the European Union.

În 2016, Yep! Moldova has organized over 100 local events, regional and international events, which was attended by over 9,000 young people, teachers and experts in the entrepreneurial field. The organization is the local partner of Garage 48 - an Estonian organization that runs the largest hackathons in Europe. Yep!Moldova's vision is to develop a generation of young people who think entrepreneurially [3, p. 144].

Financing research projects under the State Program is also a possibility to direct young people from the university environment into research activities or those who are involved in the entrepreneurial environment. These allow young people to connect with the academic environment and to develop their research skills by combining them with applied skills in various fields of activity.

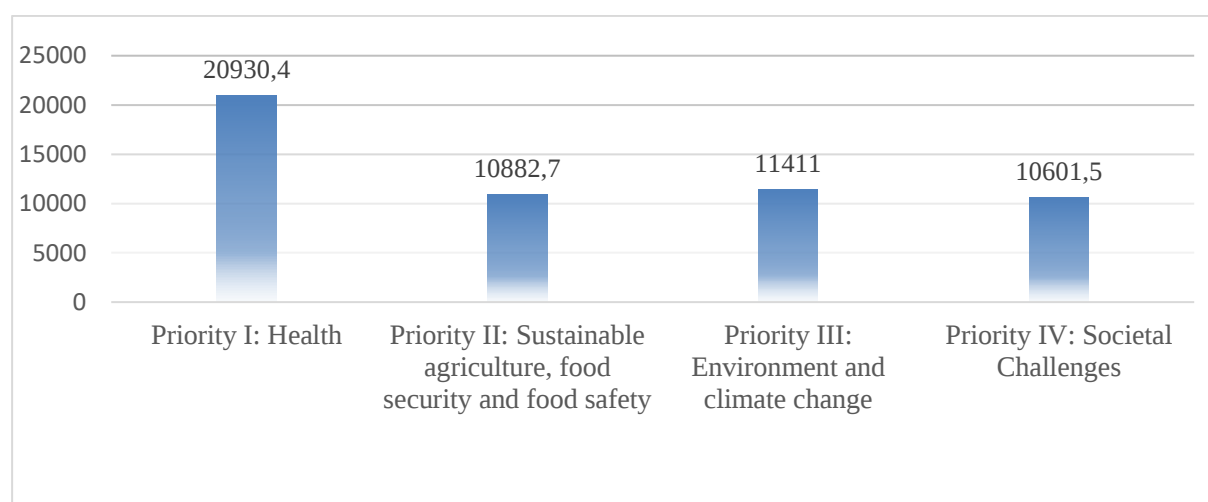


Figure 2. Funding of research projects under the State Program in the period 2020-2023 (total, thousand lei)

Source: DOGA-MÎRZAC M. Strengthening the research-innovation and business environment in the Republic of Moldova, In: International scientific-practical conference of Comrat State University, Comrat. 2025, pp. 25-29. ISBN.978-9975-83-339-4 [5]

Based on Law No. 93 of 15.09.1998 on the Entrepreneurial Patent, Article 16. Facilities and guarantees granted to the patent holder: p. (1) “for the next categories of the population, the patent fee is reduced: d) for students and pensioners - 20% of the established fee” and p. (3) “the patent holder is released from the obligation to pay extra for the patent if, through the normative acts adopted after receiving the patent, the fee for it increased.” [2].

Among the advantages of accessing this document, we can mention the simplified registration procedure, which only requires submitting an application to the State Tax Service or regional public institution and the non-obligation to submit tax, financial, or statistical reports, as well as the exclusion of the accounting requirement.

However, business development cannot be achieved exclusively through the use of financial support alone. While access to funding is undeniably crucial for initiating a business, its effective management and sustainable growth require appropriate knowledge and skills. In this regard, entrepreneurial training becomes indispensable for ensuring the sustainable use of financial resources. Entrepreneurial education, therefore, is one of the fundamental pillars in equipping young entrepreneurs with the competencies necessary to understand business risks better, assess financial needs, identify optimal sources of funding, and manage financial resources efficiently.

In the same vein, another component of the business support mechanism for young people is information, training and guidance from an early stage of development — that is, the cultivation of entrepreneurial competencies throughout the learning process. It is worth noting that, starting from 2024, Moldova State University has introduced the course *Financial Education* as an elective subject for non-economics faculties. The considerable number of students enrolled in this course (202 students, excluding the Faculty of Law) indicates a growing interest among young people in developing entrepreneurial skills.

In order to assess the level of entrepreneurial spirit among young people and the necessity of the *Financial Education* course unit, a survey was conducted among students enrolled in non-economics specializations at Bachelor's degree programs during the implementation of the Financial Education course (second semester, 2025). The respondents included students from various faculties, such as International Relations, Political and Administrative Sciences, Journalism and Communication Studies, Chemistry and Chemical Technology, Letters, Psychology, Education Sciences, Sociology and Social Work, among others - representing different localities across the Republic of Moldova (fig. 2).

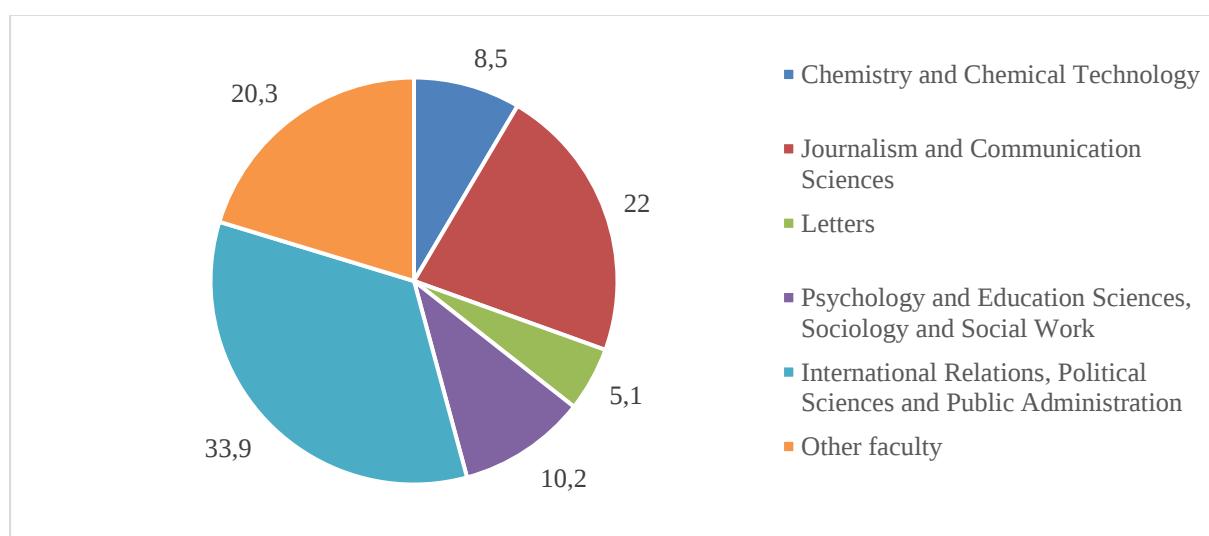


Figure 3. The field of study of the students enrolled in the Financial Education course, %

Source: elaborated based on the questionnaire (Google Forms platform)

The majority of respondents who selected the Financial Education course are studying within the Faculty of International Relations and Political and Administrative Sciences (33,9%). This result can be explained by the fact that any professional involved in governance processes or public policy must possess competencies in the effective management of finances.

An important aspect in young people's relationship with finance is the experience they gain through entering the labor market. The emphasis is not necessarily on acquiring professional skills in their field of study, but rather on initiating the process of managing their own income earned through various work activities.

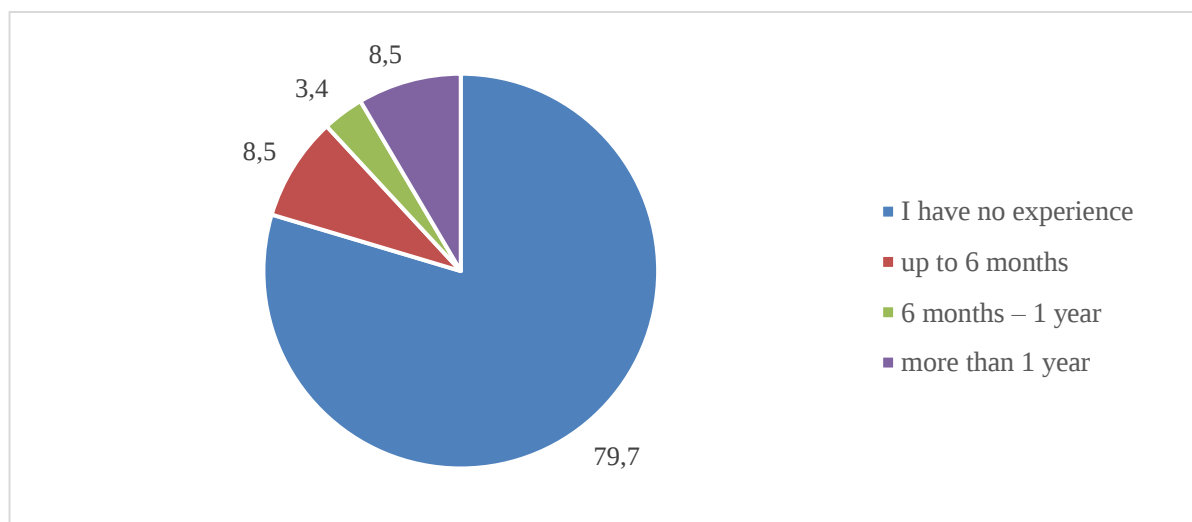


Figure 4. The employment rate of students enrolled in the Financial Education course, %

Source: elaborated based on the questionnaire (Google Forms platform)

Thus, out of the 59 respondents, the majority (79,7%) have no work experience, while approximately 17% are employed in various fields of activity.

The second part of the survey aimed to determine the level of entrepreneurial competencies. The survey results demonstrate that the majority of young respondents possess an entrepreneurial spirit and specifically have the qualities necessary for the efficient management of a business. However, the existence of gaps in young people's financial knowledge supports the necessity of introducing a mandatory Financial Education course, regardless of their field of professional training.

In the same vein, we mention and consider relevant the involvement of specialized financial institutions in promoting financial literacy among young people. Annually, during Global Money Week, a series of activities are carried out to promote financial education not only among children and youth but also among academic staff.

Moreover, in 2025, the Financial Supervisory Authority of Romania, in partnership with the National Bank of Moldova and the National Commission of the Financial Market, organized on the territory of the Republic of Moldova multiple informational events within educational institutions aimed at raising financial awareness among young people and children.

In the same context, various platforms created for young people are also included, which promote education and provide access to different national and international training

programs (e.g., e-tineret.md, youth.md, etc.). These platforms serve as a real bridge between youth and their development opportunities.

Ultimately, strengthening financial literacy will enable young people to manage their financial resources responsibly and, consequently, will contribute to the development of sustainable business ideas adapted to the realities of today's economy. Thus, financial education becomes a fundamental pillar in preparing young people to manage financial resources properly and offers an opportunity to start their own business.

5. Conclusions

Considering the above, the conducted research can be summarized by the following conclusions:

- ✓ Interest in entrepreneurship is present among young people, even among those studying in non-economic fields, which indicates motivation and openness toward economic initiatives and personal development beyond their area of professional training.
- ✓ The majority of respondents (79.7%) have no professional experience, highlighting the need to integrate practical subjects such as Financial Education, which contribute to the development of basic entrepreneurial competencies.
- ✓ A small proportion of students (approximately 17%) are already employed, suggesting significant potential for the formation of practical skills and the cultivation of an entrepreneurial spirit at early stages of professional development.
- ✓ The surveyed young people demonstrate traits and attitudes associated with entrepreneurial spirit, indicating a favorable foundation for stimulating business initiatives among them, provided that adequate educational support is offered.
- ✓ The participation of students from various faculties and localities reflects broad interest in the entrepreneurial field and reveals the opportunity to promote an interdisciplinary approach in the formation of economic competencies.

Based on the highlighted conclusions, we formulate the following recommendations:

- ✓ Mandatory introduction of the Financial Education course in non-economic study programs — to strengthen the basic knowledge necessary for business management and to support entrepreneurial initiatives among young people from various fields.
- ✓ Development of practical entrepreneurial training programs (workshops, business incubators, simulations) — to provide students with concrete opportunities to apply business ideas and develop the skills required in real life.
- ✓ Encouragement of partnerships with the business environment and non-governmental organizations — to facilitate internships, mentoring, and success stories that can motivate and guide young people in launching their entrepreneurial initiatives.
- ✓ Creation of support mechanisms for students wishing to start a business (grants, idea competitions, counseling) — to reduce initial barriers related to lack of resources or experience.
- ✓ Promotion of entrepreneurial culture among students through campaigns and thematic events — to encourage risk-taking, innovation, and creative thinking.

- ✓ Periodic monitoring and evaluation of young people's needs in the field of entrepreneurship — to continuously adapt educational and support programs according to the realities and aspirations of the current generation.

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Rezumat

În ultimii ani, mobilitatea migratorie a tinerilor a cunoscut diverse forme: migrarea pentru venituri mai mari, migrarea pentru studii sau în alte scopuri. Acest fenomen are un impact negativ asupra dezvoltării economiei naționale, ceea ce determină implicarea tot mai accentuată a statului în elaborarea programelor orientate spre tineri. În acest context, rolul mediului universitar devine esențial, în special în crearea condițiilor care să le permită studenților nu doar acumularea de cunoștințe, ci și dezvoltarea și implementarea propriilor idei de afaceri. Scopul cercetării constă în evidențierea mecanismelor de sprijin și a oportunităților de dezvoltare pentru antreprenori, cu accent pe educația financiară și antreprenorială în formarea competențelor necesare pentru inițierea și gestionarea afacerilor. De asemenea, cercetarea urmărește identificarea serviciilor și a ofertelor instituționale de stat care vizează consolidarea unui ecosistem antreprenorial durabil. Autorii au utilizat metode de cercetare precum analiza, sinteza informațiilor selectate, metoda comparativă și metoda logică. Rezultatele obținute în cadrul cercetării sunt dezvoltate și fac parte din proiectul de cercetare realizat în contextul „Consolidarea mecanismelor socio-economice și juridice pentru asigurarea bunăstării și securității cetățenilor” (CONSEJ 01.05.02).

Cuvinte-cheie: educație financiară, mediu universitar, studenți-antreprenori, mecanisme de sprijin

Аннотация

За последние годы миграция молодежи приняла различные формы: миграция с целью получения более высокого дохода, миграция для обучения или по другим причинам. Это явление оказывает негативное влияние на национальное экономическое развитие, что приводит к всё большей вовлеченности государства в разработку молодежно-ориентированных программ. В этом контексте особенно важную роль играет университетская среда, в частности создание условий, которые позволяют студентам не только накапливать знания, но и разрабатывать и реализовывать собственные бизнес-идеи. Цель исследования заключается в выявлении механизмов поддержки и возможностей развития для предпринимателей, с акцентом на финансовое и предпринимательское образование при формировании компетенций, необходимых для создания и управления бизнесом. Кроме того, исследование направлено на выявление государственных услуг и институциональных предложений, ориентированных на укрепление устойчивой предпринимательской экосистемы. Авторы использовали такие методы исследования, как анализ, синтез отобранной информации, сравнительный метод и логический метод. Полученные результаты были проанализированы и включены в исследовательский проект в рамках темы «Укрепление социально-экономических и правовых механизмов обеспечения благосостояния и безопасности граждан» (CONSEJ 01.05.02).

Ключевые слова: Финансовое образование, Университетская среда, Студенты-предприниматели, Механизмы поддержки